The auction of the Andhra Pradesh crop of the 2001-02 season has commenced recently and so far, the prices have been remunerative.

(b) and (c) Government, through the Tobacco Board, protects the interests of the farmers through measures such as attempts to maintain demand-supply balance by regulation of production, sale of tobacco through auction platforms and assistance in identifying export markets.

Licence fees for setting up of OBUs

521. SHRI P.N. SIVA: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has favoured a one-time imposition of licence fee for setting up of Off-shore Banking Units (OBU) by commercial Banks;

(b) if so, the present system adopted in this regard;

(c) the extent to which the one-time levy of fee for OBUs would streamline the matters;

(d) whether Banks have agreed to this new system; and

(e) if not, the alternatives proposed by the Reserve Bank of India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (e) At present setting up of off-shore Banking Units (OBUs) in India by commercial Banks is not permitted. Reserve Bank of India (RBI) has reported that it is examining the various issues concerning setting up of OBUs in India and a decision in this regard is yet to be taken.

Fraudulent practices in sale/purchase of shares

†522. SHRIMATI KUM KUM RAI: Will the Minister of FINANCE be pleased to state:

(a) whether any case of fraud regarding sale and purchase of shares by S.C.L. with the nexus of foreign companies, has come to light;

(b) if so, the number of other such companies involved in this fraudulent activity;

(c) the action taken by Government against the officers involved in this fraud; and

(d) if not, the reasons therefor?

†Original notice of the Question was received in Hindi.